in striking contrast with this exact adjustment of the supply of gold to the demand for it is the abundance of the anthracite coal production and its insufficient consumption. For weeks, now, the heads of the great anthracite mining companies have been consulting together for the puriose of devising an efficient scheme for restricting their output to the actual wants of trade, and thus preventing a rulnous competition between themselves. It seems to be conceded that no more anthracite can be consumed. at any price, than is consumed now, and that if all the companies, as well ar all the private miners, go on and send to market as much coal as their capacity will permit, there will be a glut of the commodity and a depre-sion in its price which will bankrupt many of the produce and cripple the rest. To avoid this calamity a mutual agreement to curtail production was made by the anthracite companies a few years ago and for a while proved successful. Since, however, it rested purely upon good faith and honor and was not enforceable at law, it has lately been disregarded, and the anthracite coal producers are again threatened with a war of competition like that which in 1876 and 1877 has ked their trade into chaos and the prices of their stocks down to the lowest points they have tauched since the panic of 1857. The problem to be solved is bow to form a compact which shall be legally valid as against the parties to it and yet not come in conflict with the provisions of the act against combinations detrimental to trade. While the law can take no notice of an inderstanding among centlemen," a hard and fast written contract, providing penalties for its violation, would provoke the same sort of attacks that have been made upon the Standard Oil Trust, the Sugar Trust, the Whiskey Trust and other similar bodies.

Bit-minous coal, too, as well as anthracite, is suffering from a capacity for production in excess of the wants of consumers, and the mining of it vields, at present prices, little or no profit, Of the oversupply of wheat and cotton we hear from every quarter, especially from the advocates of free silver cottage, who see in the doubing of prices only a doubling of the earnings of farmers and planters, oblivious of the fact that ther commodities being also doubled in price could render the actual gain all round no larger han it was before. Fortunately for the growers of Indian corn the enormous crop of it has thus ar found an equally enormous number of consumers whose demands have sustained its price marked contrast with the fall in that of wheat and cotton. This year, too, the crop of me humble potato has been so abundant that its price has seriously declined, and a like complaint has been made by the growers of apples, grapes, pears and other fruits except peaches. How severely the facility of production in various branches of manufactures has of late years reduced profits, those who have embarked their capital in the business know to their sorrev. Improvements in machinery have increased the capacity to supply the demand for goeds until only the most favorably circumstanced and best equipped factories can hold their customers. Buildings and plants that once could be employed advantageously have had either to be rebuilt and renewed or else abandoned. Even among those which are in operation competition is so keen as to reduce profits to a small fraction of what they were formerly How the building of railroads has been overdone the record of bankruptcies, receiverships, reorganizations, and scalings down of otiligations lainly shows. In steam shipping millions of ons of old-fashioned vessels are rusting away in fileness in British ports, because they have been superseded by others better contrived, and more apable of meeting the requirements of trade.

The immediately obvious remedy for the evil to that which the anthracite coal producers have heretofore applied and are now endeavoring n conder more efficient, namely, a curtailment, by common consent, of the production of the everabundant commodity, until the supply of it meets the demand without exceeding it. Another way of reaching the same end is that which has been adopted by the so-called trusts, of which the Standard Oil Trust is the most brilantly conspicuous example. In this case, the nw material and the manufactured product are both controlled by a single accept and the quantity of the output is skilfully adjusted to the consumption. The Sugar Trust, as it is improperly called, is a great corporation, which, r its magnitude and its ownership of nearly the whole of the augar refineries of the country can regulate production and prices to its own advantage. Whiskey, cottonseed oil, white ead, cordage and other commodities of large consumption have been treated by the same method but not always with the same success. as the catastrophes which have overtaken at different times the schemes to control their output sufficiently prove. The testimony of history is to the effect that attempts to monopolize any commodity of which the means of production is not also monopolized at the same time invariably fail. That the Standard Oil Trust has, up to the present time, succeeded, is because it has had possession of all the oil wells in the elvinized world. Now comes the Russian supply to compete with it and its monopoly is endangered. The anthracite coal combination has encounter always, the competition of bituminors coal, and, if the price of anthracite is set too high, bituminous may supplient it, no mat-ter how rigorously the output may be restricted. A similar check exists to monopolies of whiskey and other commodities for the production of which large capital and costly machinery are net indispersably requisite.

It is to be remarked, also, that this troublesome enlargement of production has been de-veloped in the face of a general reduction of the beari of jaler. It is contended, and with some show of facts to support it, that workmen workingual; eight hours a day actually turn out as much product as they formerly did in ten hours, and even a trifle more. Whether this paradox is to be explained on the theory that the work is Bure energetically done than it used to be, or upon that of its greater efficiency by reason of better process and better machinery, it is not ray to decide. The fact is none the less indisman, that the supply of useful commolities s more ample that it was formerly, and that they are furnished to the world at a less money "at hot, however, yet been demon-Mrated that for the running half time produce as much sales do when they sun full ed such a men on half time is still an effective.

After all, the tendency to overproduction in rous departments of human industry is one manifestation of the great force when fill the world with vegetable and animal life and populate, it with human beings. Over allien. Links miles of the earth's surface, string. Links, vines and trees spring up all sell to die and to decay without any visib y useful purpose, insects till air, myrmais of birds enliven the the freed in the ocean in shoats, and wed here's career over the South th American prairies. The increase in of rabbits in Australia until they "... the a verifable pest, is the most recent Nature's laviet generosity in if the multiplication of the while race were not cheesed by diseases and Tan it is half the children born did not dis a hitties ; and if the other half were not thinned]

out before reaching adult age, men and women sould be as numerous as any other creatures. It is a painful thing to contemplate and one disagreeable to accept as remediless, that in industry, as in nature, a struggle for existence prevalls in which the less able to defend themseives perish, and the more able survive. Humane and well-intended efforts to defeat the working of this process in the field of industry result only in a waste of both capital and labor. may gratify kindly feeling to maintain feeble and inefficient methods of production from compassion for those who get their living by them, but it is done at the cost of the community at large, who are thus deprived of the benefits of more skilfully directed effort. It is only a few days ago that our city Aldermen voted against a proposition looking to the approval of a new street sweeping machine, because, as one of them said, it would enable one man to do the work of sixteen, and thus throw fifteen out of employment. This argument has been used against the use of labor-saving machinery from the beginning, but experience has invariably overcome it. Wherever sixteen men are employed when one would suffice, somebody has to pay unnecessarily for the support of the other fifteen, and no philanthropy has been able to disguise the fact. So, now, if more men are engaged in mining anthracite coal than the consumption of the coal justifies, all efforts to keep them employed will sooner or later have to be abandoned. On the same principle, if there are more mines working than are needed, either the less cheaply productive of them will have to cease operations or consumers will have to pay for keeping them in operation. Agreements to defeat this result can necessarily have only a temporary success, and ultimately there will be a weeding out of badly located and badly equipped anthracite coal mines as there has been one of antiquated looms, printing presses, and steamships. MATTHEW MARSHALL

FINANCIAL AND COMMERCIAL.

New York Stock Exchange - Sales and Range of Prices on All Securities Bealt in Buring the Week Ending Sept. 7, 1895. ENITED STATES AND STATE BONDS ON \$1,000si

CNITED STATES AND STATE BONDS IN \$1.0008.

Saics. Verms. Open High Low Close
10000 I S 4s. c. 1907. I 201 1204 1205 120.

10000 I S 4s. c. 1907. I 124 1124 1124 1125

2000 U S 5s. c. 1154 11 1154 1175

2000 U S 5s. c. 1154 11 1154 1176

2000 Als. Class C. 1004 1004 1004 1004

17000 Tenn Set is. 0 1004 1005 1304 0446

40000 Va F d 2-3s of 1901. S34 645 634 0446 RAILEGAD AND OTHER BONDS IN \$1,000s).

of Eric 1st ex.

94 Eric on Ed.

743 Eric on Ed. D Motts.

1 E Tenn isc.

5 E Tenn isc.

14 Edison E id 1st.

4 Edison I il on 54.

1 Eoutt G & Flat.

12 III Cent 4a, 1903 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 104 | 105 | 105 | 104 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 1 week of \$58,904. Balance of deposits to re-

Pires C & M ... Proceedings of the control of the co

100 to Ry 5s TH 45 100 100 TH M D Ly 5s 100 1

Total sales of railway bonds, par value, \$18,102.000, RAILWAY AND OTHER SHARES.

S109 Del Lack & West 1 100 Dul. N. S. A. Li pf. 1000 Den & R. G. 2000 Den & R. G. 2000 Den & R. G. 2000 Des M. & Pf. 200

#50 NY C&St L #30 NY C&St L 2d pf. 7857 NY LE&W 2020 NY LE&W 2020 NY LE&W pf. 4318 NY N&W pf. 29200 Pacific Mail. 1147 Peo. D & E 247522 Phila & Reading

247-22 Phila & Reading
7-10 P. & Fastern
60 P. & Fastern
1267 Philman Pal'dar
1267 Philman Pal'dar
1250 Phila & West of
1250 Phila & Use
1279 Phila & Phila
1279 Phila & Phila
1279 Phila & Phila
1279

#ANK STOCKS.

Open- High- Lose Closling est est, ing.
15 Bank of New York. 215 225 235 245
50 Herchants'. 1371, 1375, 1371, 1375. SILVER CERTIFICATES.

Open High Lose Clos-Sales, Kame, ing. est. est. ing. 20000 Silver bullion etts. 6715 6714 6716 6716 SCNDAY, Sept. S. The Treasury balance at the close of business on Saturday was \$181,982,423, of which \$100,-112,208 was gold. The national bank note circulation outstanding at the close of business on Saturday was \$212.564,364, an increase for the

deem national bank notes, \$24,162,579, an increase for the week of \$279,000. The imports of general merchandise, including dry goods, at the port of New York last week were \$8.807.524, against \$0.404,112 the previous week and \$5.880.864 for the corresponding week of last year. The imports of specie for the week were \$405.791, of which \$278,730 was gold, making total specie imported since Jan. 1, \$38,340,117. Exports of specie were, gold, \$4,928,464, and silver, \$898,356, a total of \$5,826,820, against \$5,622,609 the previous week. The exports of specie since Jan. 1 have been, gold, \$57,703,775, and silver, \$25,-

730,524, a total of \$83,524,279. The weekly statement of averages of the Clearing House banks shows:

Loans. \$514.20.800 \$218.965.300 Inc. \$5.100.000 Inc. \$51.00.000 Inc. \$51.00.000 Inc. \$5.100.000 Inc. \$15.100.000 Inc. \$150.100 I Reserve \$182 882 400 \$179.000.000 Dec. \$3.821.800 Rave rd. 145.782.475 144.713.825 Inc. 481.860 Sarpius. \$39,149.925 \$14,846,775 Dec. \$4.803.150 The surplus a year ago was \$61,934,275, and two years ago \$2,000,325. Mesora Ciark, Dodge & Co. announce that they will bu) and sell stock and bond rights of the Now York, New Haven and Hartford Hail-road Company.

Joseph S. Beaulin, 28 years old, of 359 West Eighteenth street, the musician who called at the bearing house at 27 West Phirty-fourth street on Saturday afternoon and exchanged an old suit which he wore for a new sult and overold soft which he wore for a new sult and over-coat belonging to Hisgo Hoffman, a boarder, was held in \$1,000 bail by Magistrate Cornell at the Jefferson Market Court yesterday. Beau-ing gained admittance to the house by inquiring for an actress who lives there. Letters ad-dressed to the prisoner which were found in the pockets of the discarded shit led to his arrest. At the station house the prisoner admitted pawning the overcoat for \$1.10, but yesterday he decied as his reledge of the affair, giving as an excusuithat he was into Eleated. ROBBED BY HER PORTER

Louis Roctte Was Preparing to Open a Hotel of His Own in Hobeken, Louis Roette, 36 years old, is locked up in the Queens county fall, in Long Island City, for looting the Prospect House, at Rockaway Beach, where he had been employed as a porter. hotel is run by Mrs. Emma Levy. She missed many articles and asked the Long island City

many articles and asked the Long Island City police to help her to get the theef. Detective Kelly found at the Sixth street freight office of the Long Island Railroad, in Long Island City, on Saturday, four boxes and two trunks which had been shipped as freight from Hammel's station, Rockaway Beach. On the lid of one of the boxes was a part of Mrs. Levy's name. The boxes were addressed to W. Rendow, 155 Huron street, Greenpoint. Accompanied by the detective Mrs. Levy went to the address and found that Roetie had made arrangements to have the stuff stored at Rendow's place.

Roetie was arrested, and the boxes and trunks were carred to the Second precinct police station. In one box there were interpreted of sliverware, a set of fancy dishes, three china basins, one dozen new table cloths, one hundred and fifty napkins, one dozen stone match boxes, three parlor ornaments, two dozen bars of some four enterpreted were a feather bed, nine pillows, six comforters, six white sprazis, four small looking-glasses, and twelve sheets.

When arranged before Justice Smith, at Rockaway Heach, Roette said he was guilty, the was held in \$1,500 bail to await the action of the Queens county Grand Jury. Detective Kelly says that Roette was preparing to onen a hotel in Hoboken. He has a wife and two children in Germany, and, according to the detective, was preparing to marry another woman here. Roete says he intended to xell some of the soile narricles and use others in furnishing his home when he should get money enough together to bring his family from teermany. He said that Rendow, to whom the boxes and trunks were sent, knew nothing of their contents.

Business Notices.

Reep your eye on McCanu's Hats, They are "things of beauty and a joy to the wearer," 210 Bowery, near Spring st.

Hate: Burke's Fall Styles now ready; quality mexcelled, popular prices, 210 B'way, cur. Fulton st

MARRIED. MITSINGER-STERN, On Sunday, Sept. 1895, by the Rev. Raphael Benjamin, M. A., Carrie Stern to Barry Kitsinger.

DIED.

BEYER,-At Haguenot, N. Y., on the morning of Sept. 6, Catharine M., beloved wife of George H. Beyer of New York, in the 70th year of her age. Funeral services at her late residence, No. 12 East 72d. st., Monday. 9th Inst., at 11 A. M. Interment at convenience of family.

CAREY—On saturday evening Sept. 7, Annie Frances, wife of John S. Carey and daughter of John and Ann Clarke.

Funeral from her late residence, 282 Vernon av., Prooklyn on Wednesday morning, S-pt. 11, at vociocs, thence to the church of St. John the Baptist, corner Willoughby and Lewis ava., where a solemn mass of requiem will be offered for the repose of her soul. Relatives and friends respect-fully invited to attend. Interment in Calvary

CHADEAYNE.—Suddenly, on Friday, Sept. 6, John Chadesyne of Mt. Kisco, N. Y., aged 65 years, Fineral services will be held at his late residence, Monday, Sept. 9, at 4 P. M. Interment at conven-URRY. - Mary Curry, beloved wife of Bernard F.

No we of funeral hereafter.

PIELDING, -On Thursday, Sept. 5. James J. Fleid-ing, eldest son or Margaret Nolan and the late Jeromean D. Fielding. Brooklyn, on Monday, Sept v, at 2 P. M. Relatives and friends are respectfully invited. QL. DDEN,-At Newcastle, Me., Sept. 8, William

Germon widdien, aged 19 years, son of John M. and Anna Warren wildden. HAMMANN.-Suddenly, on Sunday, Sept. 1, 1895, mam Valentine, eldest son of Fanny B and the late Valentine Hammann, aged 16 years and 0

Funeral services on Tuesday evening, Sept. 10, at 8 Monroe st., Brooklyn. Relatives and friends are respectfully invited to attend. Interment at the

convenience of the family.

MULVANY.—At Long Branch, Sept. 6, Luke J.

Mulvany, colest son of the late Edward Mulvany. Funeral from his late residence, 170 East 70th st., to the church of St. Jean Baptist. 76th st., between Lexington and 3d ava., Monday, Sept. v. at 10 A. M.

Interment in Calvary, McPHILLIPS, -On Sunday, Sept. 8, Andrew Mc-Phillips, aged 40 years, after a short fitness. Funeral from his late residence, 258 West Houston st, on Wednesday, Sept. 11, at 9 A. M., thence to St. Anthony's Church. Interment Calvary Ceme-

A -WOODLAWN CEMETERY, WOODLAWN STATION 24TH WARD, HARLEM RAILROAD,

Special Aotices.

New Publications.

D. Appleton & Co.'s New Books.

Gustave Flaubert, As seen in his Works and Correspondence.

BeJOHN CHARLES TARVER. With Portrait, Svo. Buckram, \$4.00.

No one who is genuinely interested in litera-ture can afford to neglect this much-needed and valuable blook. It furnishes both a critical biography and, in a sense an autobiography, for the letters permits more intimate acquaintance with the spirit and aims of the great realist. The interesting personages who appear here and there in these pages and the author's associa-tions increase the value of one of the most im-portant literary biographies of recent years. "It is surprising that this extremely interesting corespondence has not been Englished before."—London

"This handsome volume is welcome." It merits a cordial reception if for no other reason than to make a large section of the English public more intimately acquainted with the foremost committed of art for art's take. "The litter are admirably translated, and in the main the book is written with still and verve."—London Academy.

The Stark Munro Letters.

Being a Series of Twelve Letters written by J. STARK MUNRO, M. B., to his Friend and Fellow Student, Herbert Swanborough, of Lowell, Mass., 1881-1884. Edited and arranged by A. Conan Doyle, author of "Round the Red Lamp." "The Adventures of Sherlock Holmes," &c. With 8 full-page illustrations, 12mo, Cloth, \$1,50,

This original and dramatic story presents fresh This original and dramatic story presents fresh types, extraordinary situations, and novel suggestions with a freshness and vigor which show that the romancer's heart was in his work. How far certain incidents of the story are based upon personal experiences it is impossible to say, but the unflagging interest and unexpected phases of the romance are no less in evidence than the close personal relations established between author and reader.

For sale by all booksellers; or will be sent by mail on receipt of price by the publishers,

D. APPLETON & CO., TH FIFTH AVENUE, NEW YORK,

A LL the leading European newspapers and periodi-cals for sale by the International News company, 83 and 85 Duane et., N. V., one door east of Broadway,

Linancial.

RICHARD V. HARNETT & CO. HENRY W. BONALD. Auctioneer. REGULAR AUCTION HALE

STOCKS AND BONDS, TUESDAY, Sept. 10, at 12:30 P. M.,

at the Real Estate Exchange & Auction Room, 59 to 65 Liberty St. (For account of whom it may concern.) share Blooming Grove Park Association, \$400

(duca paid to april 1, 1806).

18 shares & fams Express (c., \$100 each.
20 shares New York and Harious H. H. Co., \$50 each.
\$25,000 Peoria soil Eastern H. H. Co., & percent. Income lionds the potter ated Lists at Auctionceps Ti and Il Liberty at

New York, Naw Haven & Hartford R. R. Co. BOUGHT NO SOLD BY

EDWARD SWEET & CO.,

REORGANIZATION

ERIE SYSTEM.

To the Holders of New York, Lake Erie & Western Railroad Company's New Second Consolidated Mortgage Bonds; Second Consolidated Mortgage Funded Coupon Bonds; Funded Coupon Bonds of 1885: Income Bonds: Preferred Stock: Common Stock; and Chicago & Erie Railroad Company's Income Bonds.

NEW YORK, August 29, 1805. A plan has been issued for the recognitation of the New York, Lake Eric & Western Railroad Com-pany, the New York, Pennsylvania & Ohio Railroad Company, and the Chicago & Erie Hallroad Company. Copies may be obtained at the offices of the Deposi-taries under self plan, Messra. J. P. Morgan & Co., 23 Wall Street, New York, and Messra, J. S. Morgan & Co., 22 Old Broad Street, London.

All holders of stocks and bonds above mentioned are notified to deposit same with either of sald De-

Holders of preferred and common stock of the New further notified that in order to obtain the right to a feduction of \$6 per share from the assessment of \$15 stock, they must deposit their stock and pay the first installment of \$3 per share on the common stock and \$2 per share on the preferred stock, on account of the balance of the assessment, on or before September 80.

Holders of preferred or common stock falling to daposit the same or to pay such first installment by Sep-tember 20, 1895, and the remaining installments as called for, must pay the full assessment of \$18 per share on common stock and \$12 per share on pre-A decree for the sale of the New York, Lake Eric & Western Bailroad has already been entered. Prompt action by security holders is therefore essential

C. H. COSTER. LOUIS FITZGERALD.

The bonds of New York, Lake Erie & Western Rallroad Company already under our control pursuant to the circular of Messra, Drazel Morgan & Co. and Messrs, J. S. Morgan & Co., dated December 10 1894, unless withdrawn as hereinafter provided, will be included in the present plan without further action by the depositors, but in carrying out the plan the Committee may require the exchange of existing re-ceipts for new receipts issued thereunder. Should, however, any ho'der of outstanding receipts for such securities so desire, we will upon surrender of the which date all privilege of withdrawal will cease.

J. P. MORGAN & CO. J. S. MORGAN & CO.

United States Cordage Co. REORGANIZATION.

NEW YORK, Sept. 4, 1895. ention of Guaranteed, Preferred, and Common Stock of the United States Cordage

The Fourth Installment of the payment required by the Agreement of Reorganization is hereby called, and ail holders of certificates of deposit are hereby notified that such fourth installment, viz.

\$5,00 per share on GUARANTEYD stock \$1.25 per share on COMMON stock,

Certificates of deposit MUST be presented at the time of payment, in order that the same may be noted

FRANK K. STURGIS, WILLIAM BARBOUR, JOHN I. WATERBURY,

JOHN L. CADWALADER, Counsel. T. H. WENTWORTH, Secretary,

Northern Pacific Railroad Co. REORGANIZATION COMMITTEE. DEPOSITS OF THE

THE LEADING Fall Styles in Gentlemen S Hate | Seconds, Thirds, and Consols should be promptly made with THE MERCANTILE TRUST COMPANY,

in exchange for its nesotiable certificates.
UNITED ACTION by these THREE CLASSES OF MAIN-LINE BONDHOLD. EMM results in such a control of the proper yas so-ures to them the best attainable results. DUE RE-

cures to them the best attainable results. DUE RE-GARD BEING GIVEN TO THEIR RE-SPECTIVE LEGAL POSITIONS AND PRIORITIES.

Under the agreement or deposit the Committee may, in its discretion, terminate the period for de-posits without notice, and impose exceptional terms for deposits thereafter.

EDWARD D. ADAMS. Chairman. LOUIS FITZGERALD. JOHN C. BULLITT. CHARLES H. GODFREY. J. D. PROBST. JAMES STILLMAN. ARNST THALMANN.

Beorganization Committee. A. MARCUS, Secretary, MILLS BUILDING, NEW YORK CITY, March 1, 1895.

Joint Executive Reorganization Committee

Atchison, Topeka & Santa Fe R. R. Co. The remaining installments of the assessment on the STOCK deposited under the Reorganization Agreement must be paid as follows, vir. The second installment of \$3 per share on or before

JULY 19TH, 1895. The third installment of \$2 per share on or before AUGUNT 1975, 1895.
The fourth end last installment of \$2 per share on or

The fourth and last installment of \$1 per before SEPTEMBER 10 FH, 1895. Certificates of deposit must be presented at the time of payment.
Installments not paid on above dates will only be

received upon payment of a penalty of \$1 per share.

Bonds and Stock not heretofore deposited will now be received only on payment of a pennity of 1 per eent, on the par amount.
32 NASSAU STREET, NEW YORK, July 9, 1895. HERMAN KOBBE, Secretary,

THE CHICAGO, PEORIA & ST. LOUIS

KEOUSEAN, AND TANKERS, AND TANK

HENRY PUTZGERALD Chairman, HENRY W. PATRO M. DANIEL B. RATE O. WILLIAM D. G. T. Vanie. William Committee.

KNICKERBOCKER TRUST CO. ESA F PTD AVE. COR STTH ST.

TAL BI 990 0 10.00
DESIGNATED LEGAL DEPOSITORY Interest Allowed on Time Deposits, Checks pass through N. Y. Clearup House. Acts as Executor, therdian or administrator of Ea-less, and as Receiver, Registrar, Transfer and Fluan-ia Agent for States, Ballroads, and orporations. Money Loaned on Bond and Mortgage.

becarde deportment with
special Facilities for Ladies.
ROBERT MACLAY, Frencien.
CHARLES T. BAINS, who Frencient.
FRED & L. BLINE, becomes
J. BLINE T. B. BAINS, who was the cretary.

Financial.

First Mortgage Five Per Cent. Fifty-Year Gold Bonds

Georgia Scuthern and Florida Railway Company.

Interest Parable January and July in New York or Baltimore, at the option of the holder,

Total Amount of Mortgage \$4,000,-000, of which \$300,000 are retained in the Treasury of the Company for future requirements, leaving \$3,700,-000 Bonds outstanding.

These are \$1,000 Coupon Bonds with privilege of registration of principal, and are secured by a First Mortgage on the entire property of the Company; both principal and interest are payable "in gold coin of the United States of America, of the present standard of weight and fineness," and " without any deduc-tion for National, State or Municipal Taxes," A controlling interest in the road has recently been

purchased by the Southern Railway Company, and it will be run in connection with that system, which it joins at Macon, Georgia, extending to Palatka. Florida, a distance of 285 miles of main line with ample side tracks.

It owns large and valuable terminal properties at both Macon and Paiatka, besides about one mile of frontage on the St. Johns River. These terminals are estimated to be worth fully \$500,000,

The readbed is in good condition and is laid with 50-in steel rail. The road is well equipped, comparing favorably in that respect with the Plant System. Seaboard Air Line, and Atlantic Coast Line, The traffic of the road is diversified and is steadily increasing. The earnings for the year ending June 30th, 1895, were: Gross earnings (\$2,058 per mile)...... Operating expenses.

Surplus over fixed charges \$45,595 These carnings were made before the road became a part of the Southern System, and almost entirely from ocal business and in a year of not unusual prospecity. The earnings for 1893 and 1894 were \$817,339 and

\$831,052 respectively.

The connection with the Southern Railway System will be of areat advantage, sait will enable the Geor gia Southern and Florida to nandle a large through business heretofore thrown over other lines, thus en larging its traffic and increasing its earnings.

The following table, taken from the latest compara tive reports obtainable, is interesting as comparing the First Mortgage Bonds of the Georgia Southern and Fiorida with those of the Columbia and Greenville, Georgia Pacific, and Western North Carolina, which are similarly situated with regard to the South Railway, all being controlled and operated as parts of

Aug. Bonds. Mile. 1890. Maturing. Per Mile. 1893.

Florida 50 Years 13,000 2,868 The undersigned offer at par and accrued interest, .. 50 Years 13,000 2,868 subject to sale or advance in price, \$1,200,000 of the above described bonds of the GEORGIA SOUTHERN AND FLORIDA HAILWAY COMPANY, and confidently recommend them to investors.

MARYLAND TRUST COMPANY,

United States Mortgage & Trust Co.

59 CEDAR ST., NEW YORK.
CAPITAL - - \$2.000.000.
SURPLUS - - 500.000.
Transacts a General Trust Business.
Loans Morey on Bond and Mortgage.
Lisnes First Mortgage Trust Gold Bonds.
Takes entire charge of Real Estate. Legal Depositary for Trust, Court, and State Funds. Allows Interest on Deposits.

State Funds. Allows Interest on Deposita,

Executes all Trusts.

OFFICERS.

George W. Young. - - President.
Luther Kountze. - Yice-President.
James Timpson. - 2d Vice-President.
Arthur Turnbull. - - Treasurer.
William P. Elliott. - - Secretary.
Clark Williams. Asst. Sect'y and Treasurer.
Williams. Asst. Sect'y and Treasurer.
Charles D. Dickey, Jr. Gustav E. Kiesel,
Theodore A. Havemeyer, Lother Kountze,
Charles R. Henderson, James Timpson.
Richard A. McCurdy.

DICENTIONS.

DIRECTORS. William Babcock.
Dimont Clarker, Jr.
Chairte D. Dickey, Jr.
William P. Dixon,
David Do wa, Jr.
Hobert A. Grainles,
Theo, A. Haveneyer,
Chaire R. Henderson,
J. mes J. Hill
Gardiner G. Hubbard,

William W. Richards,
George W. Young.

New York Guaranty & Indemnity Co.,

65 CEDAR STREET, N. Y., Murual Life Building. CAPITAL, - - \$2,000,000 SURPLUS, - - \$1,500,000 IS A TRUST COMPANY UNDER THE BANK-ING ACT AND TRANSACTS ALL TRUST COM-PANY BUSINESS.

Is a legal depository of trust funds.

Acts as Trustee, Transfer Agent, or Registrar for orporations.
Acts as Executor, Administrator, Guardian. or ALLOWS INTEREST ON DEPOSITS

subject to check. WALTER O. OAKMAN, President, ADRIAN ISELIN, Ja., Vice-President, GEORGE R. TURNBULL, 24 Vice-President, HENRY A. MURRAY, Treas and Sec. J. NELSON BORLAND, Assist, Treas, and Sec. DIRECTORS.

Samuel D. Habcock. Adrian Iselin Jr. Augustus D. Juddard, James N. Javete, Richard A. McCurdy, Walter G. Cakha D. Samnel D. Babcock,
George F. Baser,
George S. Bow doll,
George S. Bavel,
Walter G. Oastin D.
Goolef,
G. Haven,
G. Haven,
G. Harven,
G. Harven,
Henry H. Rosers,
Gliver Harriman,
H. McK. Twombis
C. William C. Whitney,
William C. Whitney,

Money to loan at 4, 4 & & 5. Large or Small Amounta.

Apply directly and save expense TITLE GUARANTEE "TRUST CO

Offices 55 Liberty St., N. Y. 28 Court St., Brooklyn.
N. E. Corner 58th St.& 7th Av., N. Y. 159 West 125th St., N. Y. CAPITAL& SURPLUS, \$3,000.000.

WISCONSIN CENTRAL RECREANIZATION.

With reference to previous notices from the Comof the First Mortgage Esmis have been deposited with the United States Trust Company inder the agree-ment, and that the Trust Company a Certificates are now listed on the New York and Boston stock Exranges. The Committee urges the holders of the and Income Bonds to deposit their bonds to the United States Trust company without delay. Bondholders in Boston may still deliver their Bondato

GEORGE COPPELL, Chairman. CHARLES C. REAMAN, COGRESS, GEO. WELWOOD MURRAY, COGRESS, JOR, S. DALE, Secretary, 24 Lachange place. SEW YORK, May 24, 1805.

New York, New Haven & Hartford R. R. Co. Stock & Hond Rights BOUGHT AND SOLD BY CLARK, DODGE & CO.,

\$1 WALL STREET.

Linanrial.

DV VIRTUE OF THE BIGHTS AND POWERS vested in the undersigned as pieces and pursuant to due notice heretotore served upon if. & Course and h. Somers Hayes, as Receivers of the Central Railread and Banking Company, of Georgia, and upon the Central Railroad and banking Company of Georgia, the undersigned will offer for sale in one parcel at public auction, through James Riecuker & Son, Auctimeers, at No. 11. Broadway, in the city of New York, at hall past tweety enviseds P. M. on the 18th day of September, 18th, the following semantics: 8c.00,000 par value of the Consolidated Mortgage Bonds of the Central Railroad and Banking Company of Georgia.

Bends of the Central Ballrons and Founds of the Mo-S500,000 per value of the Morigace Bonds of the Mo-tifle & Grard Rai roat Company till & Grard Rai roat for Part Morigage Bonds of

bille & Grard Railroad Company.

\$410,000 par value of the First Morigage Bonds of the Port Boyal & Western Carolina Railroad Company.

\$6,007,00 shares of the capital stock of the Savannah & Western Bailroad Company.

Religion of the capital stock of the Savannah & Western Bailroad Company.

43; some of the capital stock of the Atlanta & Western Bailroad Company.

43; some stock of the capital stock of the New England & Point Bailroad Company.

45; some shares of the earliest stock of the New England & Savannah Steamship Company of the New England & Savannah Steamship Company, to the order of the Central Failroad & Bailing Company of Georgia for \$400,000.

45; 500,000 per value of the First Mortgage Bonds of the Savannah & Western Bailroad Company.

45; 500 per value of the Versal Markey Company.

46; 500 per value of the Central Mortgage Bonds of the Fort Royal & Augusta Bailway Company.

46; 500 per value of the Central Mortgage Bonds of the Talloution Ra Bread Company.

46; 500 per value of the Central Mortgage Bonds of the Louteville & Wadley Railroad Company.

47; 500 per value of the Central Mortgage Bonds of the Louteville & Wadley Railroad Company.

48; 500 per value of the General Mortgage Bonds of the Augusta, Gloson & Sandersville Bailroad Company.

the Augusta, Gibson & Sandersville Bultroad Com-pany,
60 snares of the capital stock of the Montsomery & Eufaula Railway Sompany,
50 snares of the capital stock of the Ocean Steamship Company of Savannah.
242 snares of the capital stock of the Southwestern Italiroad Company,
2 shares of the capital stock of the Agricultural & Mechanical Association.
183 L-10 shares of the capital stock of the Augusta & Knoxville Railroad Company.
61 shares of the capital stock of the Macon Street All a shares of the capital stock of the Macon Street

Auto shares of the capital stock of the Port Royal & Augusta Railroad Company. I share of the Savannah Cotton Exchange. 1,164 21-30 shares of the Upson County Railroad

1.164 21-30 shares of the Upson County Railroad Company.
2.800 shares of the Preferred capital stock of the Wrightsville & Tennille Railroad Company.
10 shares of the Common capital stock of the Wrightsville & Tennille Railroad Company.
1.840 shares of the Preferred capital stock of the Fors Royal & Western Carolina Hailroad Company.
6.940 shares of the Common capital stock of the Pors Royal and Western Carolina Hailroad Company.
200 shares of the capital stock of the Central Railroad & Hanking Company of Georgia.
2.500 shares of the capital stock of the Savannah & Atlantic Railroad Company.
200 shares of the capital stock of the Augusta Exposition.

Roushards of the capital stock of the Augusta Exposifion.

South of the Memphis Cotton Exchange.

Benefit of the Chaits of the capital stock of the Chaitsmore. Rome & Columbus Harirond Company.

Sid 54-106 shares of the capital stock of the Mobile
and Girard Halfrond Company.

Also all the right, title and interest of the Central
Falirond and Banking Company of Georgia and its
Receivers in the following leasehold interests in the
following corporations, viz.:

The Nouthwestern Railrond Company of Georgia.

The Augusta and Savannah Halfrond Company.

The Eatonton Branch Railrond Company.

The Motile and Girard Halfrond Company.

The Motole and Girard Halfrond Company.

The Georgia Halfrond and Banking Company.

Also all the right, title, and interest of the Central
Railrond and Banking Company of Georgia and its
Receivers in all lands, wherever situated, with the
improvements thereon, and in 10 shares of the
Fledmont Exposition and 4 shares of the capital
following securities.

Floding the right of the General Mortgage Bonds of
the Port Boyal and Augusta Railway Company.

Railrond Company.

Railrond Company

Railrond Company

Railrond Company

1, 460,000 par value of the First Mortgage Bonds of

pany. 454 shares of the capital stock of the Atlanta and West Point Ballway Company. d Eufaula Railway Company. 30 shares of the capital stock of the Ocean Steamship Company.

15.000 shares of the capital stock of the Western Railway Company of Alabama.

25.000 par value of the First Mortgage Bonds of the Savannah and Western Railroad Company in the possession of the Central Trust Company of New York.

York.

1,000 par value of the Consolidated First Mortgage
Bonds of the Central Fadrond and Bunking Company of Georgia, in the possession of the Central
Trust Company of New York.

Payment of twenty five per cent. In cash upon the
couptines of the bid, and seventy-five per cent in
ash within twenty four hours thereafter at the office
of the undersigned, No. 120 Broadway, in the city of
iew York, will be required. cash within twent of the undersigned, No. 120 Brown of the undersigned, No. 120 Brown New York, will be required.

New York, will be required.

New York, will be required.

New York will be required.

SAVANNAH& WESTERN R. R. CO. FIRST CONSOLIDATED MTGE. BONDS.

At a meeting of the holders of certificates issued by the Central Trust Company on deposit of Savannah & Western First Consolidated Mortgage Bonds held on the 26th day of August, 1895, at which more than seventy per cent, of the certificate holders were represented, it was unanimously resolved to adopt the plan of settlement heretofore offered to the bondholders under the terms of the plan. Bondholders desiring to have their proportion of the new consolidated bonds of the Central of Georgia Railway Company cashed by the syndicate at 85 and interest from September 1st, 1895, as provided by the plan, must give written notice of such fact to the Committee, and such election must also be endorsed on the certificate issued by the Central Trust Company on or before September 10th, 1895. Should any certificate holder desire to syndicate his allotment of the new Consolidated Sonds, or fall to notify the Committee of his desire such assent on or before the 10th day of September, 1895, he will be deemed to have elected to become a member of the Consolidated Bond Syndicate on the terms provided in "Modified Plan of Purchase." Bonds can be deposited with the CENTRAL TRUST

OMPANY of New York on payment of \$25 per bond until further notice SIMON BORG, Chairman. R. C. MARTIN.
R. E. GARTH.
SIDNEY F. TYLER,
SIGMUND NEUSTADT,
SIGMUND NEUSTADT,

Committee THE STATE TRUST CO.. SS WALL STREET.

Capital and Surplus, \$1,800,000. Acts as Trustee, Registrar, Transfer and Piscal Agent of Corporations, and as Exec-utor, Administrator, Trustee, Guardian, and Committee of Estates. Takes full charge of Real and Personal Estates. Interest als

FRANCIS S. BANGS, President. W. L. THENHOLM. Vice-Presidents. JOHN Q. ADAMS, Secretary, MAURICE S. DECKER, Treasurer,

TRUSTEEN. Willia S. Paine, Henry H. Cook, Charles E. Fline, W. L. Trendolm, William L. Sendalt, Warter S., originals, Joseph S. Hallowk, Februs A. N. a pila, William A. Nash, George Frister Positody, J. D. Protest,

Bankers' Cards.

HOLLISTER & BABCOCK BANKERS & BROKERS, 17 AND 19 BROAD ST.

MONEY - Any amount on furniture or any collaboration of the confidential confidential ST Nassau cor rulton, room 488

Clertions and Meetings. The THE STOCKHOLDERS OF THE CHRISTIAN 176, She ASON LATION PLBILIDING to "MANNA".

Notice is derived respectfully as in that a meeting of the above manner of convenient will be head at the edition of the entiriples. Of West 15th she New York City on Thursday, set It at 1 the A. M. 10 head a report of the progress heads, in the total content of the progress heads, in the total content of the above a company, it in the as the dapted she will find as we have indeed entropy and the above at 6 the as a company, it in the as the dapted she will find the transaction of a god, other business as shall be opened on the form of the progress of the progress of the above the form of the progress of the progress of the section.

As individually requested on the first the fore the manner of the progress of the above that the progress of the above that the processing of the above that the processing.

It has a merely content to the progress of the above the forest the forest of the above that the processing.

THE LAKE ERIE AND WESTERN had so as horsely after that the attend most up of the key less of the Lake After and Western Hallo and the less was to produce the office of the second off of the control of

Thornes to he and \$1, 1002 h HWAN becomes Diridends and Anterest.

NORTH SHORE TRACTION COMPANY. NEW York Representation of the Board of Directors that Representation is a feeling the Board of Directors that the talk representation is a feeling september dother bear the talk of the september dother less a property of the configuration of payable on the talk of the september books for large paragraphs, and to the armital stochastic bear insecting to one head telephone lattle bear with rank september with any tree power to be for the will rank september with any tree power to be for the september with any tree power to be for the september with any tree power to be for the september with any tree power to be for the september of the septembe FRED & WM. LUTTGEN, Tressurer.